Statement

Taxes on Companies

Country	Corporate Tax Rate
India	35% + Surcharge @ 5% (proposed to be reduced to 2.5% by Finance Bill, 2003)
Malaysia	28% 38% (Petroleum companies)
Mexico	35%
Myanmar	30% (Domestic companies) 35% or at progressive rates from 5% to 40% (Foreign companies)
Pakistan	45% (General rate) 50% (Banking companies) 35% (Public companies) 45% (Other companies)
Phillippines	32%
Sri Lanka	35% (Standard rate) 30% (Public listed companies) 20% surcharge (in Financial Year 2001-02).

Filing of income tax returns by political parties

4052. SHRI CHO S. RAMASWAMY : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) the number of political parties which are maintaining the books of accounts properly and filing annual returns;

(b) what are the general source of funding of these parties;

(c) the steps taken to bring all political parties under the tax net; and

(d) the steps taken to prevent the black money flow into the coffers of parties?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN) : (a) to (d) The requisite information is being collected and will be laid on the Table of the House.